

ABSTRACT

The present invention is directed to a system for facilitating a transaction between a buyer and a plurality of sellers for a product sold at quoted rate that may include establishing an information exchange system for exchanging information between the buyer and the plurality of sellers, wherein the information exchange system is independent of the buyer and the plurality of sellers. A profile may be established for the buyer (containing buyer information), and for each of the independent plurality of sellers that contains seller information for said individual seller, as well as product information for at least one of the products offered by each individual seller and statistics for the individual seller. A request for product information may be received from the buyer, and product information may be compiled from the individual seller profiles using the buyer information and the seller information. This product information may be transmitted to the buyer, and a rate request for said product may be received from the buyer based upon the product information. The rate request may be forwarded to the independent plurality of sellers, and a reply may be received from at least one of the sellers. The reply may preferably contain one or more selected from the group consisting of the quoted rate, an alternate product proposal, and a refusal. The reply may then be forwarded to the buyer.